

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	Chapter 11
	:	
	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	

**SECOND SUPPLEMENTAL DECLARATION OF JOSEPH FOY
ON BEHALF OF PRICEWATERHOUSECOOPERS LLP,
TAX ADVISORS TO THE DEBTORS**

I, JOSEPH FOY, declare:

1. I am a partner at PricewaterhouseCoopers LLP ("PwC US"), located at 300 Madison Avenue, New York, New York 10017.
2. I respectfully submit this Second Supplemental Declaration as a supplement to the Declaration of Joseph Foy executed on June 19, 2009 [Docket No. 4152] and the First Supplemental Affidavit of Joseph Foy executed on May 25, 2011 [Docket No. 17189] (collectively, the "Declarations") in connection with PwC US's retention, approved by the Court on July 16, 2009 [Docket No. 4425], to provide tax advisory services to Lehman Brothers Holding Inc. and its affiliated debtors and debtors-in-possession (collectively, the "Debtors") in these chapter 11 cases, as more fully set forth in the Engagement Letters.¹

¹ All capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Debtors' Application Pursuant to Sections 327(a) and 328(a) of

3. This Second Supplemental Declaration reflects information that has come to my attention as part of PwC US's ongoing review to identify relationships that may exist between PwC US, its affiliated entities, its partners and professionals, and the Debtors or other parties in interest. PwC US's ongoing review to identify relationships has shown the following matter:

4. PwC US has been retained by Morgan, Lewis & Bockius, LLP ("MLB"), as counsel to the Administrator of Lehman Brothers International Europe (the "LBIE Administrator"), to provide assistance to MLB and its co-counsel, Linklaters LLP and Davis Polk & Wardwell LLP, in rendering legal advice to the LBIE Administrator in connection with the proposed allocation of assets in the liquidation of Lehman Brothers Inc. ("LBI") under the Securities Investors Protection Act of 1970 ("SIPA"). Such assistance is presently expected to include performing analytical procedures and discussing regulatory practices as requested by MLB, including (i) analyzing and critiquing filings by the SIPA trustee of LBI, (ii) understanding the nature of disputes and the parties' respective positions, (iii) reading key documents, (iv) researching applicable regulatory interpretations, (v) analyzing the positions of opposing experts and (vi) consulting with MLB regarding these and other issues. Such assistance will not include providing expert testimony.

5. To the best of my knowledge, other than as stated in the Declarations, PwC US (i) does not have any connections with the Debtors or their affiliates, their creditors, the U.S. Trustee, or any other party-in-interest, or their

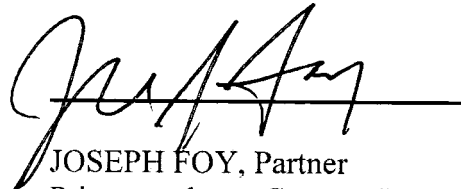
the Bankruptcy Code for an Order Authorizing the Retention and Employment of PricewaterhouseCoopers LLP as Tax Advisors [Docket No. 4152].

respective attorneys and accountants, (ii) is a “disinterested person,” as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) and (iii) does not hold or represent any interest adverse to the Debtors’ estates. I know of no reason why PwC US cannot continue to perform professional services objectively in its appointed role as the Debtors’ retained professional.

6. It is PwC US’s policy and intent to update and expand its ongoing relationship search for additional parties in interest in an expeditious manner. If any new relevant facts or relationships arise, PwC US will promptly file an additional supplemental declaration.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this [14] day of February, 2012.



JOSEPH FOY, Partner
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